## Inside Workings of Governments Great Wars

Investigations Which Show How Great Wars
Are Financel—System Operated I variety of the Seven Thousand
National Banks' Inha Are Seattered Through the Country on This Semi-Centennia—This
Also is the Anniversary of the Greenback Anniversary of the Gre

lost or destroyed at the close of the war. Its mithods, however, were skilful and represented the highest integrity. It floated bonds in return for money, and the bonds were taken up by individuals, banking houses, and bankers in the South and Europe. Its first call was for \$15,000,000, which was readily taken up.

Its obstacles seemed overwhelming. A new currency had to be supplied in place of that which had come from Washington in the antebelium days. There were no engravers in the South, and note paper could not be manufactured. It was necessary at first to secure small quantities from the North, and a lithographer was brought to Alabama. The government was transferred to Richmond, where there were greater business conveniences and the Cabinet officers could be located in the new custom house building which the United States had recently erected. A bureau of engraving and printing was established, under the firm name of Hoyer and Ludwig, on Main Street, convenient to the government buildings. The German lithographer obtained an assistant from Baltimore, and these two men set about printing "money" for the Confederacy from a lithographing stone.

The first proofsheet was presented to the Secretary of Treasury and he accepted it. A few years ago this proofsheet was in possession of Chief Clerk Henry D. Capars, in Atlanta, Ga, and held as a valuable ourlosity. On the back are these words in the hand-

Six Hundred Million Dollars of Paper

Six Hundred Million Dollars of Paper Money.

The Confederates' bills were printed by hand—a slow and laborlous process—until machinery had been set up. Before the close of the war over 600, 000,000 dollars worth were in circulation, or three times the amount raquired by the business of the South. For the first six months it retained its par value; but latter to gradually depreciate. The battles of Gettysburg and Vicksburg sent it down 1,000 per cent. until in April. 1865, it had no purchasing value at all. At times during the war \$600 in Confederate money was required to buy a soldier a pair of socks. Some of the postal clerks at Richmond found it necessary to resign their positions because they could not live on a saiary of \$9,000 in Confederate money. Even the standard value of gold—a standard that seldom varies the world over—changed, but upward. Fifty cents in gold would pay a week's board, which ordinarily would have cost \$2.50.

The Confederate government went into the trading business. It purchased goods and supplies direct from the farmer and the manufacturer, paying with bonds. It sought and obtained the cotton from planters and attempted to sell it. A direct tax was levied—all to provide financial means for maintaining the army.

Guns and Powder for Three Million

Men.

The task of securing money for the griting armies is one of the most in-

for maintaining the army.

Guns and Powder for Three Million
Men.

The task of securing money for the
fighting armies is one of the most interesting phases of warfare. The cost
of guns alone is a tremendous item—
and powder becomes almost slike gold
dust. The armies of the North and
South went to war practically without
guns. The reason that President Lincoin cailed for only 75,000 volunteers—
when there was thrice that number
rendy—was because there were not
enough guns to equip more troops.
The first regiment to reach Washington—from Pennsylvania—had only 30
guns in the entire number of men—
the rest carried clubs and whatever
weapons they could find.

The arsenal and armores of the
United States located within the Southern States were taken over by the Con-

arn States were taken over by the Con-federacy—and the Union was practi cally without a source of supply The gratest loss was the armory at San Antonio, Texas, where \$100,000 worth of small arms, muskets and powder

remodeled and only supplied to sharp-

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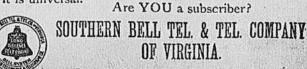
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corset equals the Nemo as a STYLE corset? Please think that over.

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